

**COMMUNITY DEVELOPMENT  
REVOLVING LOAN FUND**



**PRELIMINARY & UNAUDITED  
FINANCIAL HIGHLIGHTS**  
November 30, 2023

A handwritten signature in black ink, appearing to read "Eugene H. Schied", is displayed on a light gray rectangular background.

**EUGENE H. SCHIED  
CHIEF FINANCIAL OFFICER**

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

**MANAGEMENT OVERVIEW**

**November 30, 2023**

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**Balance Sheets**

Cash and cash equivalents had a month-end balance of \$17.7 million. The balance decreased by \$495.7 thousand from prior month, primarily due to:

- received \$51.3 thousand in investment interest
- disbursed \$47.0 thousand in technical assistance grants
- disbursed \$500.0 thousand in new loans

Loans Receivable, Net increased by \$500.0 thousand, and technical assistance decreased by \$47.0 thousand.

**Statements of Operations**

The fund earned \$54.8 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

**BALANCE SHEETS  
As of November 30, 2023 and 2022  
(Dollars in thousands)**

	November 2023	November 2022
<b>ASSETS</b>		
Cash and Cash Equivalents	\$17,670	\$14,008
Loans Receivable, Net <sup>1</sup>	3,250	4,500
Interest Receivable	12	7
<b>TOTAL ASSETS</b>	<b>20,932</b>	<b>18,515</b>
<b>LIABILITIES AND FUND BALANCE</b>		
Accrued Technical Assistance Grants	4,744	2,795
<b>Total Liabilities</b>	<b>4,744</b>	<b>2,795</b>
<b>Fund Balance</b>		
Fund Capital	14,354	14,429
Accumulated Earnings	1,834	1,291
<b>Total Fund Balance</b>	<b>16,188</b>	<b>15,720</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$20,932</b>	<b>\$18,515</b>

<sup>1</sup> Net of Allowance for Credit Losses of \$0 and \$0 as of November 30, 2023 and 2022, respectively. As of January 1, 2023, the adoption of ASC 326 resulted in a Balance Sheets recognition of \$0 in the Allowance for Credit Losses for Loans Receivables, Net and Interest Receivables. There was no cumulative-effect adjustment recognized in the Statements of Operations.

The balances in the statement above are preliminary and unaudited.

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

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**STATEMENTS OF OPERATIONS  
For the Periods Ended November 30, 2023 and 2022  
(Dollars in thousands)**

	November 2023	Year-to-Date November 2023	Year-to-Date November 2022
	<u>November 2023</u>	<u>November 2023</u>	<u>November 2022</u>
<b>REVENUES</b>			
Interest on Cash Equivalents	\$51	\$486	\$119
Interest on Loans	3	28	21
Appropriations Used	-	3,546	1,567
Canceled Technical Assistance Grants	-	(442)	(379)
TOTAL REVENUES	<u>54</u>	<u>3,618</u>	<u>1,328</u>
<b>EXPENSES</b>			
Technical Assistance Grants	-	3,569	1,596
Canceled Technical Assistance Grants	-	(463)	(409)
TOTAL EXPENSES	<u>-</u>	<u>3,106</u>	<u>1,187</u>
<b>NET INCOME / (LOSS)</b>	<u><u>\$54</u></u>	<u><u>\$512</u></u>	<u><u>\$141</u></u>

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**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

**STATEMENTS OF CHANGES IN FUND BALANCE  
For the Periods Ended November 30, 2023 and December 31, 2022  
(Dollars in thousands)**

	Fund Capital			Accumulated Earnings	Total Fund Balance
	For Loans	For Technical Assistance	Total Fund Capital		
<b>December 31, 2021</b>	\$13,388	\$795	\$14,183	\$1,150	\$15,333
Appropriations Received	-	1,545	1,545	-	1,545
Appropriations Used	-	(1,567)	(1,567)	-	(1,567)
Canceled Appropriations - Returned to Treasury	-	(111)	(111)	-	(111)
Canceled Technical Assistance Grants	-	379	379	-	379
Net Income / (Loss)	-	-	-	172	172
<b>December 31, 2022</b>	<b>\$13,388</b>	<b>\$1,041</b>	<b>\$14,429</b>	<b>\$1,322</b>	<b>\$15,751</b>
Appropriations Received	-	3,500	3,500	-	3,500
Appropriations Used	-	(3,546)	(3,546)	-	(3,546)
Canceled Appropriations - Returned to Treasury	-	(471)	(471)	-	(471)
Canceled Technical Assistance Grants	-	442	442	-	442
Net Income / (Loss)	-	-	-	512	512
<b>November 30, 2023</b>	<b>\$13,388</b>	<b>\$966</b>	<b>\$14,354</b>	<b>\$1,834</b>	<b>\$16,188</b>

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**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

**STATEMENTS OF CASH FLOWS  
For the Periods Ended November 30, 2023 and 2022  
(Dollars in thousands)**

	November 2023	Year-to-Date November 2023	Year-to-Date November 2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net Income/(Loss)	\$54	\$512	\$141
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities:			
Appropriations Used	-	(3,546)	(1,567)
Canceled Technical Assistance Grants	-	442	379
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	(3)	(7)	-
Increase/(Decrease) in Accrued Technical Assistance Grants	(47)	2,260	246
Net Cash Provided by/(Used in) Operating Activities	4	(339)	(801)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Loan Principal Repayments	-	3,500	750
Loan Disbursements	(500)	(2,250)	(500)
Net Cash Provided by/(Used in) Investing Activities	(500)	1,250	250
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Appropriations Received 2023/2024	-	3,500	
Appropriations Received 2022/2023			1,545
Canceled Appropriations Returned to Treasury - 2017/2018	-	(471)	
Canceled Appropriations Returned to Treasury - 2016/2017			(111)
Net Cash Provided by/(Used in) Financing Activities	-	3,029	1,434
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(496)	3,940	883
<b>CASH AND CASH EQUIVALENTS — Beginning of period</b>	18,166	13,730	13,125
<b>CASH AND CASH EQUIVALENTS — End of period</b>	\$17,670	\$17,670	\$14,008

The balances in the statement above are preliminary and unaudited.